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Counsel to the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)
)

) (Jointly Administered)
)

) RE: Docket No. 2054 & 2201____

**NOTICE OF FILING OF REVISED PROPOSED COMPLAINT OF THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

On February 14, 2023, the Official Committee of Unsecured Creditors (the “**Committee**”) of the above-captioned debtors and debtors-in-possession (collectively the “**Debtors**”), filed the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Motion of the Official Committee of Unsecured Creditors to Approve Joint Stipulation and Agreed Order Between the Official Committee of Unsecured Creditors and the Debtors with Respect to Certain Claims and Causes of Action Belonging to the Debtors' Estates [Dkt. No. 2054] (the “**Motion**”). Attached as Exhibit 2 to the Motion was a proposed complaint bringing certain claims and causes of action against current and former directors, officers and employees of the Debtors (the “**Proposed Complaint**”).

On March 8, 2023, the Bankruptcy Court entered the *Joint Stipulation and Agreed Order Between the Official Committee of Unsecured Creditors and the Debtors with Respect to Certain Claims and Causes of Action Belonging to the Debtors' Estates* [Dkt. No. 2201], which provided, among other things, that the Debtors or their successor shall transfer the claims and causes of action set forth in the Proposed Complaint and all other claims and causes of action against the prospective defendants identified therein to a “litigation trust” or other similar entity established in any plan of reorganization or liquidation proposed or supported by the Debtors. *Id.* at 3-4.

After filing the Motion, the Committee received certain additional documents and information that it did not previously have access to. The Committee has revised the Proposed Complaint to reflect that additional information (the “**Revised Proposed Complaint**”).

The Revised Proposed Complaint is attached as **Exhibit 1** to this Notice. A redline reflecting the changes to the Revised Proposed Complaint from the version filed with the Motion is attached as **Exhibit 2** to this Notice.

The Committee reserves all rights with respect to the Revised Proposed Complaint and all claims and causes of action against any of the prospective defendants identified therein.

Dated: March 30, 2023
New York, New York

Respectfully submitted,

/s/ Aaron Colodny

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